



State of Rhode Island
Department of Business Regulation



DIVISION OF SECURITIES

Securities Section

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FREQUENTLY ASKED QUESTIONS

**REGARDING NEW FILING FEES FOR FEDERAL COVERED SECURITIES,
INCLUDING MUTUAL FUNDS**

1. What is the effective date of the new law raising mutual fund and federal covered securities filing fees?

July 1, 2003.

2. Which filings require the payment of the new filing fees?

All filings that expired on or after July 1, 2003 will require the submission of the new statutory fee.

3. How do I correct filings that expired on or after July 1, 2003 for which I already submitted the incorrect filing fee?

The balance of the filing fee must be submitted on or before September 30, 2003.

4. What is the renewal fee for a filing under Section 307(a)(1) and 307(a)(2)?

\$1000

5. Can an open-end management company or unit investment trust file pursuant to Section 307(a)(1)?

Yes. So long as the federal covered security files in accordance with the Securities Act of 1933 and meets the other requirements of this section.

6. What fee must be paid for a filing made pursuant to Section 307(a)(1)?

If the filing is made prior to the initial offering of the federal covered security in this state, the filing fee is equal to 1/10 of 1% of the aggregate offering amount in this state subject to a Three Hundred Dollar (\$300) minimum fee and a One Thousand Dollar (\$1000) maximum fee.

If the filing is made after the initial offering of the federal covered security in this state, the filing will be considered a renewal and requires the payment of a One Thousand Dollar (\$1000) filing fee.

7. Can we terminate a filing made pursuant to Section 307(a)(1) or 307(a)(2) and reregister pursuant to Section 307(a)(1) and pay the lower filing fee?

No. Any filing made subsequent to the initial offer of the federal covered security in this state requires the payment of a \$1000 renewal fee under Sections 307(a)(1) or 307(a)(2).